

Message Text

UNCLASSIFIED

PAGE 01 ANKARA 06638 281000Z

45

ACTION ABF-01

INFO OCT-01 EUR-12 ISO-00 FSE-00 OPR-02 TRSE-00 /016 W

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R 280820Z AUG 75

FM AMEMBASSY ANKARA

TO SECSTATE WASHDC 528

INFO USMISSION OECD PARIS

USOFFICE RFC PARIS

AMCONSUL ISTANBUL

AMCONSUL IZMIR

UNCLAS ANKARA 6638

E.O. 11652: N/A

TAGS: EFIN, TU

SUBJ: ADJUSTMENT OF EXCHANGE RATE OF TL WITH DOLLAR

REF: ANKARA 6326

1. CENTRAL BANK OFFICIAL CONFIRMED TO EMB THAT ON AUGUST 28 CENTRAL BANK ADJUSTED EXCHANGE RATES BETWEEN TURKISH LIRA AND U.S. DOLLARS. NEW BANK-BUYING RATE IS TL 14.75 EQUALS U.S. \$1, WHICH IS IN EFFECT A DEVALUATION OF TL OF 1.7 PERCENT FROM FORMER RATE OF TL 14.50.

2. COMMENT: THIS ADJUSTMENT FOLLOWING ON THE LAST PREVIOUS ONE ON AUGUST 14 WITH THE DOLLAR ON TURKEY'S FIXED EXCHANGE REATES RECOGNIZES THAT THE AUGUST 14 ADJUSTMENT WAS AN INSUFFICIENT RESPONSE TO THE RECENT STRENGTHENING OF THE US DOLLAR AGAINST MAJOR EUROPEAN CURRENCES ON THE INTERNATIONAL EXCHANGE MARKETS.

MACOMBER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Current Classification: UNCLASSIFIED
Concepts: DOLLAR, LIRA, FOREIGN EXCHANGE RATES, DEVALUATIONS
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Copy: SINGLE
Draft Date: 28 AUG 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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Legacy Key: link1975/newtext/t1975087/aaaaafmj.tel
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Review Content Flags:
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Margaret P. Grafeld
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Review Media Identifier:
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Review Withdrawn Fields: n/a
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